

UNION ATLANTIC MINERALS LIMITED
("Union Atlantic" or "the Company")
(Registration Number 1998/001940/06)
Share Code: UAT
ISIN: ZAE000254214

TRADING STATEMENT - UNAUDITED AUGUST 2018 YEAR-END RESULTS

Shareholders are reminded that, due to the nature of the business of the Company, Net Asset Value per share has been adopted for trading statement purposes.

Shareholders are advised that a reasonable degree of certainty exists with respect to the Net Asset Value per share as at 31 August 2018, and as a consequence the Company is therefore in a position to issue this trading statement in terms of Section 3.4 (b) of the JSE Listings Requirements.

Accordingly, the Board announces that the Company expects the Net Asset Value as at 31 August to be R55.1 million, which is 32.02% increase on the R41.8 million reported as at 31 August 2017. This will in turn translate into a Net Asset Value per share of 4.28 cents per share, which is a 32.02% increase on the 3.24 cents per share reported as at 31 August 2017. In addition, the Board announces that the Company expects the Net Tangible Asset Value per share as at 31 August to be R16,140 816, which is 483.12% more than the R 2,768,031 reported on 31 August 2017. This will in turn translate into a Net Tangible Asset Value per share of 1.25 cents per share, which is 483.12% increase on the 0.21 cents per share reported as at 31 August 2017.

The financial information on which this trading statement is based has not been reviewed or audited by the Company's external auditors, EY.

The Company's results for the year ended 31 August 2018 are expected to be published on SENS on or before 12 April 2019.

Centurion
28 March 2019
Sponsor and Corporate Advisor
River Group